



KAMUYU AYDINLATMA PLATFORMU

KÖRFEZ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Financial Report Unconsolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Independet Audit Comment

Independent Audit Company	DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Körfez Gayrimenkul Yatırım Ortaklığı A.Ş. Genel Kurulu'na

Giriş

Körfez Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Finansal Raporlama Standartları'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Körfez Gayrimenkul Yatırım Ortaklığı A.Ş.'nin 30 Haziran 2026 tarihi itibarıyla finansal durumunun , finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Finansal Raporlama Standartları'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Dikkat Çekilen Hususlar

Finansal tabloların Ek 1 Portföy Sınırlamalarına Uyumun Kontrolü bölümünde belirtildiği üzere, Şirket 28 Mayıs 2013 tarihli ve 28660 sayılı Resmi Gazete'de Yayımlanan Seri III, No: 48.1 Sayılı "Gayrimenkul Yatırım Ortaklıklarına İlişkin Esaslar Tebliği'nin portföy sınırlamalarına uyumun kontrolüne ilişkin hükümleri çerçevesinde uyması gereken sınırlamalardan "Atıl tutulan arsa/arazi oranı" sınırlamasını 30 Haziran 2026 itibarıyla aşarak bu sınırlamaya uyumsuzluk göstermiştir. Şirket uyumsuzluğun giderilmesi amacıyla alınması gereken aksiyonları değerlendirmektedir. Ancak bu husus, tarafımızca verilen sonucumuzu etkilememektedir.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Ş. Gülce Tanrıöver Mekikoğlu, SMMM

Sorumlu Denetçi

İstanbul, 7 Ağustos 2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	28	3.944.534	143.347.501
Financial Investments	25	1.061.707.084	1.169.760.506
Trade Receivables	5	24.816.341	12.772.656
Trade Receivables Due From Related Parties	4	18.558.868	4.940.120
Trade Receivables Due From Unrelated Parties	5	6.257.473	7.832.536
Inventories	6	636.219.939	671.006.929
Prepayments	7	17.691.930	1.943.129
Other current assets	15	3.364.000	26.131.191
SUB-TOTAL		1.747.743.828	2.024.961.912
Total current assets		1.747.743.828	2.024.961.912
NON-CURRENT ASSETS			
Investment property	8	1.091.585.584	1.078.825.189
Property, plant and equipment	9	375.088.772	161.895.376
Prepayments	7	368.198	0
Other Non-current Assets	15	53.143.506	0
Total non-current assets		1.520.186.060	1.240.720.565
Total assets		3.267.929.888	3.265.682.477
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		435.571	1.693.939
Trade Payables to Related Parties	4	75.297	0
Trade Payables to Unrelated Parties	5	360.274	1.693.939
Employee Benefit Obligations		740.756	596.832
Other Payables		1.104.825	1.059.598
Other Payables to Unrelated Parties		1.104.825	1.059.598
Deferred Income Other Than Contract Liabilities	7	173.932.119	169.822.641
Deferred Income Other Than Contract Liabilities From Related Parties	7	17.112.106	17.112.105
Deferred Income Other Than Contract Liabilities from Unrelated Parties	7	156.820.013	152.710.536
Current tax liabilities, current	23	68.200.280	37.911.373
Current provisions		1.992.016	1.191.150
Current provisions for employee benefits	14	1.342.016	778.990
Other current provisions	12	650.000	412.160
SUB-TOTAL		246.405.567	212.275.533
Total current liabilities		246.405.567	212.275.533
NON-CURRENT LIABILITIES			
Other Payables		150.782	1.498.949
Other Payables to Unrelated parties		150.782	1.498.949
Deferred Income Other Than Contract Liabilities	7	107.935.207	108.126.510
Deferred Income Other Than Contract Liabilities From Related Parties	7	44.206.273	52.762.326
Deferred Income Other Than Contract Liabilities from Unrelated Parties	7	63.728.934	55.364.184
Non-current provisions	14	2.779.742	1.665.880
Non-current provisions for employee benefits	14	2.779.742	1.665.880
Deferred Tax Liabilities	23	168.737.332	106.712.562
Total non-current liabilities		279.603.063	218.003.901
Total liabilities		526.008.630	430.279.434
EQUITY			
Equity attributable to owners of parent		2.741.921.258	2.835.403.043
Issued capital	16	990.000.000	990.000.000
Inflation Adjustments on Capital	16	1.497.487.612	1.497.487.612
Share Premium (Discount)		31.803.629	31.803.629
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.604.627	-2.304.305
Restricted Reserves Appropriated From Profits	16	74.487.556	65.398.848
Prior Years' Profits or Losses		205.554.106	85.528.046

Current Period Net Profit Or Loss		-54.807.018	167.489.213
Total equity		2.741.921.258	2.835.403.043
Total Liabilities and Equity		3.267.929.888	3.265.682.477

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	17	103.637.267	211.988.586	73.107.705	162.393.915
Cost of sales	17	-34.786.990	-48.708.128	-25.915.584	-26.369.842
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		68.850.277	163.280.458	47.192.121	136.024.073
GROSS PROFIT (LOSS)		68.850.277	163.280.458	47.192.121	136.024.073
General Administrative Expenses	18	-55.814.006	-37.110.952	-23.310.146	-18.989.460
Marketing Expenses	18	-20.646.538	-22.237.188	-11.853.006	-11.527.423
Other Income from Operating Activities	19	25.460.077	93.066.036	25.460.077	93.066.036
Other Expenses from Operating Activities	19	-300.000	-396.332	-300.000	-396.332
PROFIT (LOSS) FROM OPERATING ACTIVITIES		17.549.810	196.602.022	37.189.046	198.176.894
Investment Activity Income	20	220.182.390	17.275.203	110.779.272	6.460.650
Investment Activity Expenses	20	0	-8.460.050	0	-8.460.050
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		237.732.200	205.417.175	147.968.318	196.177.494
Finance costs	21	0	-15.010.000	0	-25
Gains (losses) on net monetary position	22	-188.851.433	-4.031.755	-75.516.440	-8.233.912
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		48.880.767	186.375.420	72.451.878	187.943.557
Tax (Expense) Income, Continuing Operations		-103.687.785	-28.290.304	-69.825.740	-28.290.304
Current Period Tax (Expense) Income	23	-41.534.306	0	-41.936.884	0
Deferred Tax (Expense) Income	23	-62.153.479	-28.290.304	-27.888.856	-28.290.304
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-54.807.018	158.085.116	2.626.138	159.653.253
PROFIT (LOSS)		-54.807.018	158.085.116	2.626.138	159.653.253
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-54.807.018	158.085.116	2.626.138	159.653.253
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	24	-0,06000000	0,48000000	0,00000000	0,48000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-300.322	40.328	-380.684	579.053
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-429.031	57.612	-543.833	596.337
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		128.709	-17.284	163.149	-17.284
Taxes Relating to Remeasurements of Defined Benefit Plans	23	128.709	-17.284	163.149	-17.284
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		-300.322	40.328	-380.684	579.053
TOTAL COMPREHENSIVE INCOME (LOSS)		-55.107.340	158.125.444	2.245.454	160.232.306
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		-55.107.340	158.125.444	2.245.454	160.232.306

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-26.218.681	182.285.267
Profit (Loss)		-54.807.018	158.085.116
Adjustments to Reconcile Profit (Loss)		62.445.826	-39.529.928
Adjustments for depreciation and amortisation expense	9,10,11	3.978.626	3.220.616
Adjustments for Impairment Loss (Reversal of Impairment Loss)	20	0	8.460.050
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	8.460.050
Adjustments for provisions	12,14	2.302.669	2.112.857
Adjustments for Dividend (Income) Expenses	20,21	-1.802.014	14.962.942
Adjustments for fair value losses (gains)	25	-218.380.376	-14.747.287
Adjustments for Tax (Income) Expenses		103.687.785	28.290.304
Adjustments for losses (gains) on disposal of non-current assets		-25.460.077	-95.546.894
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	20	0	-2.480.858
Adjustments for Losses (Gains) Arised From Sale of Investment Property	19	-25.460.077	-93.066.036
Adjustments Related to Gain and Losses on Net Monetary Position		198.119.213	13.717.484
Changes in Working Capital		-27.771.001	64.347.607
Adjustments for decrease (increase) in trade accounts receivable		-13.969.987	-4.106.514
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	66.055
Adjustments for decrease (increase) in inventories		34.786.990	47.164.598
Adjustments for increase (decrease) in trade accounts payable		-1.002.897	247.447
Adjustments for increase (decrease) in other operating payables		2.849.170	35.673.543
Other Adjustments for Other Increase (Decrease) in Working Capital		-50.434.277	-14.697.522
Decrease (Increase) in Other Assets Related with Operations		-50.434.277	-14.839.536
Increase (Decrease) in Other Payables Related with Operations		0	142.014
Cash Flows from (used in) Operations		-20.132.193	182.902.795
Payments Related with Provisions for Employee Benefits	14	-413.579	-1.239.545
Income taxes refund (paid)		-5.672.909	622.017
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-62.797.103	-10.547.715
Proceeds from sales of property, plant, equipment and intangible assets		0	4.836.990
Purchase of Property, Plant, Equipment and Intangible Assets	9	-217.172.022	-11.591.272
Cash Inflows from Sale of Investment Property	8	71.699.682	0
Cash Outflows from Acquisition of Investment Property	8	-59.000.000	0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments	20,25	141.675.237	-3.793.433
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-38.374.445	-169.637.085
Repayments of borrowings	11,25	0	-133.870.753
Dividends Paid		-38.374.445	0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments	21,25	0	-35.766.332
INFLATION EFFECT		-12.012.738	-495.035
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-139.402.967	1.605.432
Net increase (decrease) in cash and cash equivalents		-139.402.967	1.605.432
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	28	143.347.501	2.413.713
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	28	3.944.534	4.019.145

[illegible]

Current Period 01.01.2026 - 30.06.2026											-38.374.445		-38.374.445		-38.374.445
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity														
	Equity at end of period	16	990.000.000	1.497.487.612	31.803.629	-2.604.627				74.487.556	205.554.106	-54.807.018	2.741.921.258		2.741.921.258